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State Treasurer Richard Mourdock Announces \$433,005,000 Financing for 110 Local Government Entities

Financing through the Indiana Bond Bank's Midyear Note Program

INDIANAPOLIS (June 25, 2008) – State Treasurer Richard Mourdock, Chairman of the Indiana Bond Bank, announced \$433,005,000 in financing for 110 local government entities, including 90 schools corporations, 11 library boards, 7 cities/towns, and 2 townships, at a low, all-inclusive interest rate of 2.23% through the Indiana Bond Bank's Midyear Note Program (MNP).

"I am extremely pleased that the Indiana Bond Bank, through its MNP, has provided crucial financial assistance to local government entities and saved Hoosier tax dollars in the process," explained Treasurer Mourdock. "The 2.23% all-inclusive interest rate is an exceptional rate for the MNP."

The MNP allows local government entities to pool their tax anticipation warrants together for the purpose of reducing expenses and securing a lower rate of interest on their short-term debt. Local government entities use the proceeds from the short-term notes to meet their financial obligations prior to receiving their semi-annual distribution of property tax dollars.

"As more local government entities realize the benefits of the MNP through the Indiana Bond Bank, not only to themselves but to Hoosier taxpayers, the more they will want to participate in the program," stated Treasurer Mourdock. "I commend Dan Huge, the Executive Director of the Indiana Bond Bank, and his staff for the continued success of the MNP."

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For more information about the Indiana Bond Bank or the Midyear note program, please contact Executive Director Dan Huge at 800-535-6974 or dhuge@inbondbank.com.